

Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Wichita
June 2022

Wichita is the 92nd largest multifamily market with 34,281 completed units and 4,639 units in development, 1,999 of which have already broken ground.

New lease asking **rents** are at \$789, up 9.4% ▲ from the previous year placing Wichita at 96th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **525** ▲ net units absorbed over the past twelve months. This is up **131** ▲ units from the previous year's gain of **394** ▲ absorbed units.

Employment in Wichita has grown by 2.2% ▲ over the past 12 months, while hourly wages have risen by 7.7% ▲ YoY to \$26.05 according to the *Bureau of Labor Statistics*.



